

Press Release

Nicox Provides Fourth Quarter 2022 Financial Highlights

- **Net revenue €1.0 million for fourth quarter 2022, and €3.3 million for the full year 2022; cash of €27.7 million on December 31, 2022**
- **Fourth quarter 2022 U.S. prescriptions for VYZULTA® increased by 25% over fourth quarter 2021**

January 18, 2023 – release at 7:30 am CET
Sophia Antipolis, France

Nicox SA (Euronext Paris: FR0013018124, COX), an international ophthalmology company, today provided financial highlights for the fourth quarter 2022 for Nicox SA and its subsidiaries (the “Nicox Group”).

Upcoming milestones on key development programs

- **Denali Phase 3 clinical trial evaluating NCX 470 in patients with open-angle glaucoma or ocular hypertension:** Topline results expected in 2025
- **Initiation of two new Phase 3b clinical trials investigating the dual mechanism of action (nitric oxide and prostaglandin analog) in IOP lowering and potential retinal benefits of NCX 470:** planned in H1 2023

Fourth Quarter 2022 Financial Highlights

Net revenue¹ for the fourth quarter of 2022 was €1.0 million (consisting entirely of net royalty payments). This compares to net revenue for the fourth quarter of 2021 of €3.5 million (€0.5 million of net royalty payments and a €3.0 million non-cash accounting adjustment initially recorded as deferred income following a licensing payment received from Ocumension Therapeutics in March 2020). The net revenue for the full year 2022 was €3.3 million (consisting entirely of net royalty payments) compared to a net revenue for the full year 2021 of €7.2 million (€2.4 million in net royalties, €4.8 million in license payments).

As of December 31, 2022, the Nicox Group had cash and cash equivalents of €27.7 million as compared with €42.0 million as of December 31, 2021 and €25.6 million as of September 30, 2022. The Company completed an equity financing in November 2022 and estimates it is now financed until Q2 2024, based exclusively on the development of NCX 470.

As of December 31, 2022, the Nicox Group had financial debt of €20.5 million consisting of €18.7 million in the form of a bond financing agreement with Kreos Capital signed in January 2019 and a €1.8 million credit agreement guaranteed by the French State in August 2020 in the context of the COVID-19 pandemic.

VYZULTA® (latanoprostene bunod ophthalmic solution), 0.024% U.S. prescriptions² increased by 25% in the fourth quarter of 2022 compared to the same period in 2021. VYZULTA, exclusively licensed worldwide to Bausch + Lomb, has been launched in 15 countries worldwide, and is expected to be

¹ Net revenue consists of revenue from collaborations less royalty payments which corresponds to Net profit in the consolidated statements of profit or loss

² Bloomberg data comparing the period of the weeks ending October 7, 2022 to December 30, 2022 with the period of the weeks ending October 8, 2021 to December 31, 2021

launched in approximately 10 additional countries in 2023 and beyond. VYZULTA is indicated for the reduction of IOP in patients with open-angle glaucoma or ocular hypertension.

Only the figure related to the cash position of the Nicox Group as of December 31, 2021 is audited; all other figures in this press release are non-audited.

About Nicox

Nicox SA is an international ophthalmology company developing innovative solutions to help maintain vision and improve ocular health. Nicox's lead program in clinical development is NCX 470, a novel nitric oxide-donating bimatoprost, for lowering intraocular pressure in patients with open-angle glaucoma or ocular hypertension. The company is also conducting research on NCX 1728, a nitric oxide-donating phosphodiesterase 5 inhibitor, in retinal conditions. NCX 4251, a novel, patented, ophthalmic suspension of fluticasone propionate nanocrystals for topical ocular application for dry eye disease, is being developed by Ocumension Therapeutics in China under an exclusive license agreement and is available for partnering elsewhere. Nicox generates revenue from VYZULTA® in glaucoma, licensed exclusively worldwide to Bausch + Lomb, and ZERVIATE® in allergic conjunctivitis, licensed in multiple geographies, including to Eyevance Pharmaceuticals, LLC (a wholly-owned subsidiary of Santen Pharmaceutical Co., Ltd.), in the U.S. and Ocumension Therapeutics in the Chinese and in the majority of Southeast Asian markets.

Nicox is headquartered in Sophia Antipolis, France, is listed on Euronext Paris (Compartment C: Mid Caps; Ticker symbol: COX) and is part of the CAC Healthcare, CAC Pharma & Bio and Next 150 indexes.

For more information on Nicox, its products or pipeline, please visit: www.nicox.com.

Analyst coverage

Bryan, Garnier & Co	Eric Yoo	Paris, France
Edison Investment Research	Pooya Hemami	London, UK
H.C. Wainwright & Co	Yi Chen	New York, U.S.
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The views expressed by analysts in their coverage of Nicox are those of the author and do not reflect the views of Nicox. Additionally, the information contained in their reports may not be correct or current. Nicox disavows any obligation to correct or to update the information contained in analyst reports.

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Forward-Looking Statements

The information contained in this document may be modified without prior notice. This information includes forward-looking statements. Such forward-looking statements are not guarantees of future performance. These statements are based on current expectations or beliefs of the management of Nicox S.A. and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Nicox S.A. and its affiliates, directors, officers, employees, advisers or agents, do not undertake, nor do they have any obligation, to provide updates or to revise any forward-looking statements.

Risks factors which are likely to have a material effect on Nicox's business are presented in the 3rd chapter of the 'Document d'enregistrement universel, rapport financier annuel et rapport de gestion 2021' filed with the French *Autorité des Marchés Financiers* (AMF) on April 29, 2022 whose first amendment has been filed with the AMF on May 19, 2022, in the 2nd chapter of the second amendment filed with the AMF on November 22, 2022 and in the 2nd chapter of the Securities noted filed with the AMF on November 22, 2022 which are available on Nicox's website (www.nicox.com)

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